Caribbean Shipowners Association FMC Agreement No. 202-010979

3rd Revised Page No. 4
Cancels 2nd Revised Page No. 4

ARTICLE 3. PARTIES TO THE AGREEMENT

The Members of the Association (members) are:

BERNUTH LINES, LTD.
3201 N.W. 24th Street Road
Miami, Florida 33142
Nationality: Grand Cayman Island

CARI FREIGHT SHIPPING CO. LTD. 3625 N.W. 82nd Avenue, Suite 204 Miami, Florida 33166 Nationality: Jamaica

INTERLINE CONNECTION, NV NR. 22 Le Village Rue Du General de Gaulia Marigot, St. Martin French West Indies Nationality: Puerto Rico

SEABOARD MARINE, LTD. 3401-A N.W. 72nd Avenue Miami, Florida 33122 Nationality: Liberia

TECMARINE LINES, INC. 9900 N.W. 25th Street Miami, Florida 33172 Nationality: Florida Corp.

NPR, INC. d/b/a NAVIERAS 212 Fernwood Avenue Edison, NJ 08837 Nationality: Delaware CROWLEY AMERICAN TRANSPORT, INC 9487 Regency Square Blvd.
P.O. Box 2110
Jacksonville, FL 32203-2110
Nationality: Delaware Corp.

COMPAGNIE GENERALE MARITIME 22 Quai Gallieni 92150 Suresnes, France Nationality: France

KING OCEAN SERVICE, S.A. 7570 Northwest 14th Street Miami, Florida 33126

Nationality: Panama

SEAFREIGHT LINE, LTD 7379 N.W. 31st Street
Miami, Florida 33122
Nationality: Florida Corp.

TROPICAL SHIPPING & CONSTRUCTION CO., LTD. 821 Avenue "E"

Riviera Beach, Florida 33404

Nationality: Bahamas

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Caribbean Shipowners Association FMC Agreement No. 202-010979

3rd 2nd Revised Page No. 4 Cancels 2nd 1st Revised Page No. 4

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202-010979-029

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ARTICLE 8. VOTING PROCEDURES

Decisions reached under this Agreement shall be by mutual agreement of all members entitled to vote, it being fully understood that no member is required to adhere, other than voluntary, to any decision reached. A member of a voting Section as defined herein not providing an active service to an Island within that Section, will not be entitled to vote on any matter relating to that Island during the period of the member's nonservice. Any discussions between or among any two or more members of a voting Section in which they are entitled to vote, in which agreements are reached, shall be by mutual agreement of those members participating, it being fully understood that no member is required to adhere, other than voluntary, to any decision reached.

The Association voting section membership is:

Section 1 (Leeward/Windward Islands & Trinidad to/from Continental United States)

Bernuth Lines, Ltd.

Cari Freight Shipping Co. Ltd.

Compagnie Generale Maritime

Crowley American Transport, Inc.

Interline Connection, NV

King Ocean Service, S.A.

NPR, Inc. d/b/a Navieras

Seaboard Marine, Ltd.

Tecmarine Lines, Inc.

Tropical Shipping & Construction Co., Ltd.

Section 2 (Leeward/Windward Islands & Trinidad to/from Puerto Rico)

Crowley American Transport, Inc.

Interline Connection, NV

NPR, Inc. d/b/a Navieras

Tecmarine Lines, Inc.

Tropical Shipping & Construction Co., Ltd.

Section 3 (Guyana and Suriname to/from Continental United States)

Bernuth Lines, Ltd.

Cari Freight Shipping Co. Ltd.

King Ocean Service, S.A.

Seafreight Line, Ltd.

Tecmarine Lines, Inc.





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ARTICLE 8. **VOTING PROCEDURES**

Decisions reached under this Agreement shall be by mutual agreement of all members entitled to vote, it being fully understood that no member is required to adhere, other than voluntary, to any decision reached. A member of a voting Section as defined herein not providing an active service to an Island within that Section, will not be entitled to vote on any matter relating to that Island during the period of the member's nonservice. Any discussions between or among any two or more members of a voting Section in which they are entitled to vote, in which agreements are reached, shall be by mutual agreement of those members participating, it being fully understood that no member is required to adhere, other than voluntary, to any decision reached.

The Association voting section membership is:

Section 1 (Leeward/Windward Islands & Trinidad to/from Continental United States)

Bernuth Lines, Ltd.

Cari Freight Shipping Co. Ltd.

Compagnie Generale Maritime

Crowley American Transport, Inc.

Interline Connection, NV

King Ocean Service, S.A.

NPR, Inc. d/b/a Navieras

Seaboard Marine, Ltd.

Tecmarine Lines, Inc.

Tropical Shipping & Construction Co., Ltd.

Section 2 (Leeward/Windward Islands & Trinidad to/from Puerto Rico)

Crowley American Transport, Inc.

Interline Connection, NV

NPR, Inc. d/b/a Navieras

Tecmarine Lines, Inc.

Tropical Shipping & Construction Co., Ltd. Section 3 (Guyana and Suriname to/from Continental United States)

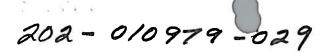
Cari Freight Shipping Co. Ltd.

King Ocean Service, S.A.

Seafreight Line, Ltd.

Tecmarine Lines, Inc.



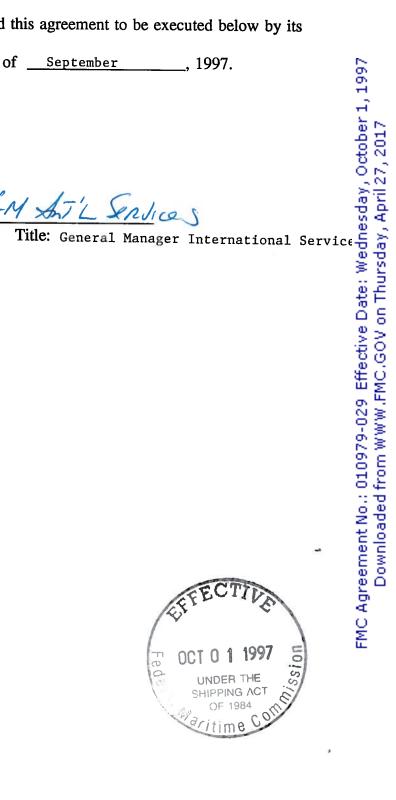


CARIBBEAN SHIPOWNERS ASSOCIATION FMC Agreement No. 202-010979

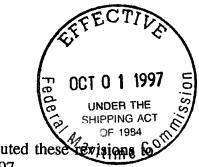
In witness Whereof, the member	has	caused th	is agreement to	be executed below by its
duly authorized representative this _	26	_ day of	September	, 1997.

NAVIERAS NPR, INC.

Name: Peter Baci



Caribbean Shipowners Association FMC Agreement No. 202-010979



IN WITNESS WHEREOF, the Members have executed these revisions to Article 3 and Article 5 as of the _____ Day of ______ 1997.

TROPICAL	SHIPPING &	CONSTRUCTION
CO., LTD.		

TECMARINE LINES, INC.

By: Philip F. Busby
Executive Director

Philip F. Busby
Executive Director

BERNUTH LINE, LTD.

CROWLEY AMERICAN TRANSPORT, INC

Philip F. Busby
Executive Director

Philip F. Busby
Executive Director

CARI FREIGHT SHIPPING CO. LTD.

COMPAGNIE GENERALE MARITIME

By: Hulp F. Busby
Executive Director

Philip F. Busby
Executive Director

INTERLINE CONNECTION, NV

SEABOARD MARINE, LTD.

By: Musby
Philip F. Busby
Executive Director

Philip F. Busby
Executive Director

SEAFREIGHT LINE, LTD.

KING OCEAN SERIVCE, S.A.

By: Huly f. Busby
Philip F. Busby
Executive Director

Philip F. Busby Executive Director

By: